

[21 August, 2000]

RAJYA SABHA

(c) whether there are inter-ministerial wrangles and different voices in Government over the disinvestment and the names of PSUs to be included for the purpose; and

(d) if so, the details thereof?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Yes Sir.

(b) The Disinvestment Policy of the Government is clearly pronounced and it has the following salient features:

Restructure and revive potentially viable PSUs;

Close down PSUs which cannot be revived;

Bring down Government equity in all non-strategic PSUs to 26% or lower, if necessary; and

Fully protect the interests of workers.

Disinvestment in the Public Sector Enterprises is carried out as per the prescribed procedure involving inter ministerial consultations at various levels. A decision to disinvest in a company is taken after considering all the relevant factors. While implementing the decisions of the Government, a tentative time table for the transaction is agreed to; however, the actual timing of disinvestment in a company depends on various factors like market conditions, financial performance of the company, terms and conditions of sale, interest shown by the investors/buyers and advice of the advisors to the Government.

(c) and (d) No Sir. Inter ministerial consultations at various levels are an integral part of the decision making process in the matters relating to disinvestment. The concerned Departments/Ministries offer their views/suggestions on various proposals regarding general disinvestment policy issues as well as proposals for disinvestment in specific PSUs. The final decision is taken by the Government after considering all such views and suggestions. There is no disagreement within government on the policy, of disinvestment.

Disinvestment of SCI

2983. SHRIMATI AMBIKA SONI: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether Government have taken a decision to disinvest 40 per cent of Shipping Corporation of India's Capital;

(b) if so, the details of the offer made on the subject to different aspiring partners; and

(c) the details of the pros and cons of the partnership with different aspirants?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) Disinvestment in Shipping Corporation of India Ltd. has been approved 'in principle' by the Government. No decision, however, in respect of the percentage of equity to be disinvested has been taken so far.

(b) and (c) Do not arise.

Views of Ministry of Surface Transport over disinvestment of SCI

2984. SHRI K. KALAVENKATA RAO: Will the Minister of DISINVESTMENT be pleased to state:

(a) the views of the Ministry of Surface Transport for disinvestment in the Shipping Corporation of India; and

(b) the decision taken in this regard keeping in view the fact that SCI earned Rs. 180 crores project last year?

THE MINISTER OF STATE OF THE DEPARTMENT OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) and (b) After taking account of the views of all concerned departments, so far disinvestment in Shipping Corporation of India Ltd. has been approved 'in principle' by the Government. Before a final decision on disinvestment in SCI is taken, the views of all the concerned departments/ministries would be obtained and considered through inter ministerial consultations at various levels. Amendments and improvements, if any, suggested by such departments/ministries would be considered while arriving at the final decision. The financial performance of the company is also duly considered while taking such decisions.

PSUs running in profit or loss

† 2985. SHRI JANESHWAR MISHRA: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) the number of undertakings in the public sector at present in the country and the number of those PSUs which are running in profit or loss, separately;

† Original notice of the question was received in Hindi.